



OFFICE OF: ADMINISTRATIVE SERVICES DEPARTMENT

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February 21, 2018

Municipal Securities Rulemaking Board
1900 Duke Street Suite 600
Alexandria, VA 22314

Fiscal Agent:

Christopher Davy
The Bank of New York Mellon Trust Company, N.A.
400 S. Hope Street, Ste. 400
Los Angeles, CA 90071

Dissemination Agent:

City of Corona
400 S. Vicentia Ave.
Corona, CA 92882

Subject: Secondary Market Disclosure
\$7,010,000 City of Corona
Community Facilities District No. 2002-4 (Corona Crossings)
2017 Special Tax Refunding Bonds
(CUSIP# 219680)

Attached is the Annual Report as required per Section 4 of the Continuing Disclosure Certificate dated January 1, 2017 in connection with the issuance of the above referenced bonds.

The Annual Report is comprised of the following information, as of June 30, 2017:
Per Section 4:

A. Audited financial statements – [Comprehensive Annual Financial Report](#)

B. Financial and operating data

(i)	Principal amount* of bonds outstanding (*as of September 2, 2017)	\$ 6,815,000
(ii)	Balances* in the Funds established under the Fiscal Agent Agreement:	
	Reserve Fund	\$ 591,119
	Principal Fund	36
	Interest Fund	2,472
	Bond Fund	4
	Special Tax Fund	32,311
	(*as of September 2, 2017)	

- (iii) Changes to the Rates and Method of Apportionment of the Special Tax – none
Collection of backup Special Taxes - none
Special Taxes prepaid for any parcels - none
- (iv) An update to Table 3 – attached
- (v) Special Tax Delinquency History Table – attached
Status of foreclosure actions for delinquent Special Taxes – none
- (vi) Any other required information – none

Per Section 5:
Significant Events – none

If you have questions related to this Annual Report of the City of Corona, please contact me.

Sincerely,

DocuSigned by:

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Patricia Song
Finance Manager
Finance@CoronaCA.gov

Table 3 (1)
Value-to-Lien Ratio by Land Use Class
Community Facilities District No. 2002-4 (Corona Crossings)

<u>Land Use Class</u>	No. of Parcels	FY 2017/2018 Maximum Tax	FY 2017/2018 Special Tax	Percent of FY 2017/2018 Special Tax	Bonded Debt (3)	<u>2017/2018 Assessed Valuations</u>			Value-to- Lien Ratio (4)
						Land	Improvement	Total	
Developed Property (2)	26	\$765,265	\$628,106	100%	\$6,815,000	\$7,004,761	\$173,754,456	\$180,759,217	26.52
Undeveloped Property	1	39,316	0	0.00%	0	10,341	0	10,341	--
Total	27	\$804,581	\$628,106	100.00%	\$6,815,000	\$7,015,102	\$173,754,456	\$180,769,558	26.53

(1) Reference Appendix C, "Form of Continuing Disclosure Certificate of the City", of the Official Statements dated January 5, 2017.
The information listed herein is applicable to Section 4 (b) (iv).

(2) Developed Property consists of parcels with a foundation building permit issued prior to March 1, 2017. All other parcels are Undeveloped Property.

(3) Represents the principal amount of the Bonds.

(4) Excludes direct and overlapping general obligation bonded debt of \$2,306,880 which if included would reduce the value-to-lien ratio to 19.82 to 1.00.

These tables summarize the Special Tax delinquencies in the District for the five most recent fiscal years;

Community Facilities District No. 2002-4, Corona Crossings

Historical Special Tax Delinquencies

Fiscal Year	Aggregate Special Tax Levy	Amount Delinquent at the End of Each Fiscal Year	Fiscal Year Delinquency Rate	Amount Remaining Delinquent at 2/21/2018	Delinquency Rate at 2/21/2018
2012/2013	701,602	0	0.00%	0	0.00%
2013/2014	704,273	0	0.00%	0	0.00%
2014/2015	704,147	0	0.00%	0	0.00%
2015/2016	703,852	0	0.00%	0	0.00%
2016/2017	703,416	0	0.00%	0	0.00%